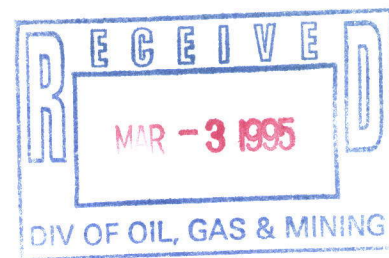




State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt
Governor
Ted Stewart
Executive Director
James W. Carter
Division Director

355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
801-538-5340
801-359-3940 (Fax)
801-538-5319 (TDD)



December 20, 1994

Mr. Thomas Bachtell, President
Buena Ventura Resources Corporation
215 South State Street, Suite 550
Salt Lake City, Utah 84111

Re: Annual Report for the Year 1994

Dear Mr. Bachtell:

The enclosed annual report form(s) for the mine(s) referenced below should be completed and returned to this office by January 31, 1995.

Mine No.

S/047/039
S/047/032

Mine Name

BVRC-West #1
AROC #1

BuenaVentura Resources
Corporation does not
operate this mine.

This report is required by Rules R647-003-116 and R647-004-121 of the Division's Amended and New Rules, Minerals Reclamation Program, effective December 1, 1988. This report is required regardless of annual mine activity, unless you have received a written waiver or formal release from continued reclamation obligations from the Division. Thank you for your cooperation and attention to this matter.

Sincerely,

D. Wayne Hedberg
Permit Supervisor
Minerals Reclamation Program

jb
Enclosure
AR/34